

- e. The owner or manager of a bed and breakfast facility. This individual must have experience in promoting travel and tourism.
- f. The owner or manager of a company that manages and rents more than 100 vacation rental properties. This individual must have experience in promoting travel and tourism.
- g. A representative of a tourism attraction in the county who is actively involved in the promotion of travel and tourism in the county.
- h. A representative of the Wilmington Chamber of Commerce who is actively involved in promoting travel and tourism in the county.
- i. The owner or manager of a restaurant business in the county.

(c) Administration. – The board of commissioners shall determine the compensation, if any, to be paid to members of the Authority. The resolution creating the Authority must designate one member of the Authority to serve as the initial chair. The Authority shall meet at the call of the chair and shall adopt rules of procedure to govern its meetings. During the first quarter of each calendar year beginning in 2004, the Authority must meet to elect a chair from among its members. The Finance Officer for New Hanover County shall be the ex officio finance officer of the Authority.

(d) Duties. – The Authority shall expend the net proceeds of the taxes distributed to it for the purposes provided by law. The Authority shall promote travel, tourism, and conventions in the county, sponsor tourist-related events and activities in the county, and finance tourist-related capital projects in the county.

(e) Reports. – The Authority shall report quarterly and at the close of the fiscal year on its receipts and expenditures for the preceding quarter and for the year in such detail as the board may require. It shall file these reports with the board of commissioners and with the governing body of each municipality in the county.

"Sec. 34.1. Establishment of the Wilmington Convention Center District. – The area in Wilmington, North Carolina, extending from the Isabel S. Holmes Bridge to the Cape Fear Memorial Bridge with Fourth Street on one side and the Cape Fear River on the other side shall be known as the Wilmington Convention Center District.

"Sec. 35. Disposition of Taxes Collected. –

(a) Except as otherwise provided in subsection (b) of this section, New Hanover County shall distribute the net proceeds of the occupancy taxes levied under Section 31 of this Part-part as provided in this section:subsection:

(1) Proceeds Derived from Accommodations in the Convention Center District. – The net proceeds derived from accommodations located in the Wilmington Convention Center District shall be distributed as follows:

- a. Forty percent (40%) shall be remitted quarterly to the convention center account, established in accordance with S.L. 2002-139, as amended. The proceeds in the account shall be remitted quarterly to and used by the City of Wilmington only in accordance with Section 1(d) of S.L. 2002-139, as amended.
- b. Thirty percent (30%) shall be deposited in a special fund, the cash balance of which shall be deposited at interest or invested in accordance with G.S. 159-30. These funds shall be used only for beach nourishment.